



COMMISSION NEWS

ARIZONA CORPORATION COMMISSION, 1200 W. WASHINGTON, PHOENIX, AZ 85007

TO: EDITORS, NEWS DIRECTORS
FOR: IMMEDIATE RELEASE

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PHOENIX INVESTMENT ADVISER FINED FOR FAILURE TO FILE FINANCIALS

PHOENIX – The Arizona Corporation Commission fined Lindzon & Associates LLC, a Phoenix-based firm, \$2,500 for failure to comply with the Arizona Investment Management Act.

According to the Order, Lindzon & Associates LLC did not obtain an independent audit of their funds and securities under management during a two-year period from June 23, 1998 through July 31, 2000. The Arizona Investment Management Act requires that investment advisers, at least once every calendar year, have an independent certified public accountant verify all client funds and securities without prior notice. During an on-site review of Lindzon's business by the Securities Division, it was discovered that the company had failed to complete such reviews from June of 1998 through July of 2000.

Lindzon consented to the entering of the Commission's Order and agreed to pay fines of \$2,500 and stop violating the Arizona Investment Management Act. The Arizona Corporation Commission's Securities Division found the company to be in compliance as of October 4, 2000.

To obtain information on investment advisers registered in Arizona or further information on the requirements of the Arizona Investment Management Act, visit the Securities Division web site at www.ccsd.cc.state.az.us, or call the Division at (602) 542-4242, or toll free at 1-877-811-3878.

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